

GLOSSARY:

SPEAK
RETAIL!

At-shelf media – especially effective retail media for complex categories such as vitamins.

AWOP – (a measure) average weight of purchase, can be in number of items (e.g. multi-buys such as 2fors or 3fors to encourage purchase of more than one item), or weight in kilograms or litres via promotion of larger pack sizes.

Basket incidence – (a measure) not a collision in the aisles. This measure refers to the percentage of times a product appears in a shopper's basket. Staples like milk and bread are in 100 percent of baskets while other categories like cleaning equipment might be in 10 percent of baskets. Also called basket penetration.

Basket size – (a measure) or trolley size. Or green enviro bag size. Whatever your method, this measure refers to the total number of items the shopper has at the checkout.

Basket value – (a measure) also called transaction value. This is the total worth of all items in the basket. It can be increased by getting shoppers to select more items (increase basket size) or increasing the value of the selected items via upgrade to bigger packs or higher value products.

Brand switch – the power of retail media to tempt shoppers to try a new brand, especially staples like milk and bread.

Browsing – (a mission) potentially hazardous (to the credit card) time spent in shopping malls and department stores.

Call to action – the part of a retail media message that engages shoppers to act.

Destination shop – (a mission) describes a mission to buy an item I need now.

Emergency shop – (a mission) see 'destination shop'. Girls, think 'tampons'. Guys, think 'condoms'.

Enlargement factor – the effect of retail media making a brand appear bigger. Particularly effective when combined with in-store display leading to rapid awareness among shoppers.

A QUICK GUIDE TO SOME USEFUL TERMINOLOGY WHEN IT COMES TO TALKING ABOUT THE GROCERY, MALL, LIQUOR, PETRO-CONVENIENCE AND PHARMACY RETAIL ENVIRONMENTS

Gifting – (a mission) a shopping mission to buy a present for someone else, taking time to find the right thing and getting advice if needed.

Grocery – (a retail environment) commonly called a supermarket, this channel is perfect for enticing shoppers to try new brands and product variants of staples and common household goods.

Hurdle rates – (a measure) a cut-throat race to sell a certain number of units per store per week. Products falling at the first hurdle are disqualified from racing (i.e. deleted). The height of the hurdles varies across categories. The bigger and higher value the category, the higher the hurdles and the taller the racers need to be to jump them.

IPI – (a measure) inter purchase interval, the time between shopping trips to buy the category or product. Depends on category type and sales channel.

Toilet paper has an IPI of a few weeks because people buy multiple rolls and big packs (and stock up when it's being promoted). Staples like milk and bread have IPIs of only a few days.

ISM – in-store media, should be added to any campaign to increase sales!

Mall – (a retail environment) no longer the exclusive province of the 'mall rat' (bored teens) with nowhere else to hang out, the mall of today is the new 'town square', a meeting place for a wide cross section of society and often features 'brand experiences' alongside cinemas and cafés.

Mission – describes the shopping intention. See: stock-up shop, top-up shop, destination/emergency shop, on the way shop, browsing, treat/reward and gifting.

Off-premise liquor – (a retail environment) more commonly called a bottle shop or drive-through.

'On the go' mind space – the new battleground for advertisers trying to capture people's attention while they are out and about.

On the way – (a mission) services that shoppers access, such as ATMs, petrol.

P&C, aka C&P, aka petro-con – (a retail environment) nothing to do with the PC of political correctness, this retail channel is so much more than a place to pump petrol. Today's petroleum and convenience

stores are mini-market destinations where shoppers can 'treat' themselves, use services 'on the go', do 'emergency shops' and much more! Their exposure to media takes place in the forecourt, by the fridges, on the floors, at the counter, on the fuel pump stands and nozzles with messages aiming to upgrade the final shopping tally.

Pharmacy – (a retail environment) not just to fill your prescription! Today's pharmacy channel is a health and beauty heaven, with personal service and advice, the perfect environment for product sampling to support retail media.

Point of purchase – either where the product is picked off the shelf, or the cashier where the shopper pays.

Relevance – the opposite of putting an ad for toilet paper in the pet food aisle. This is the key to effective retail advertising! The right product in the right place at the right time.

Shopper-facing media – any in-store advertising media or point of sale.

Shopping environment – can be anywhere from a supermarket to a mall, a convenience store (see petro-con), a pharmacy or a liquor store.

Stock-up shop – (a mission) the big shop. This shopping mission describes the trolley piled to overflowing.

Three-foot rule – the exponential growth in effectiveness of relevant retail media executions the closer they are to the point of sale.

Top-up shop – (a mission) done between stock-up shops, usually for 'dinner tonight' plus essentials like milk, bread and other items needed for the next few days. Single income and double income households with no kids might do a top-up shop up to four times per week, increasing their exposure to retail media.

Treating – (a mission) buying something for me or someone else, but usually for me, sometimes as a reward for hard shopping 'work'. Often an indulgent purchase.

Upgrade – the gentle art of persuading shoppers to buy more – whether in number, volume or value – of their chosen items.

Source: Norrelle Goldring/Moxie Market Strategy and TorchMedia